



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



November 5, 2002

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. 22488-A FILED

NOV 12 '02

10-43 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Amendment No. 1 to Railroad Equipment Lease dated as of September 1, 2002 between the following parties:

Lessee: Providence & Worcester Railroad Company
382 Southbridge Street
Worcester, MA 01601

Lessor: Joseph Leasing Ltd.
300 Pike Street
Cincinnati, OH 45202

This filing is to appear in the index as follows: Memorandum of Amendment No. 1 to Railroad Equipment Lease dated as of September 1, 2002 related to fifty (50) railcars bearing reporting marks TKEN 9500 – 9549.

Please file this as a secondary document under the Recordation Number 22488-A, as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 22488.

The filing fee for this document in the amount of \$30.00, is included on check #20335. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500, ext. 4239.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Documentation Coordinator

Enclosures

**MEMORANDUM OF
AMENDMENT NO. 1 TO
RAILROAD EQUIPMENT LEASE**

RECORDATION NO. 22488-A FILED

NOV 1 2 '02

10-43 AM

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF AMENDMENT NO. 1 TO THE RAILROAD EQUIPMENT LEASE** ("Memorandum of Amendment No. 1") entered into as of the 1st day of September, 2002, is intended to evidence the amendment dated as of September 1, 2002 (the "Amendment No. 1"), between **JOSEPH LEASING LTD. (formerly known as DJJ Leasing Ltd.)**, an Ohio limited liability company ("Lessor"), **PROVIDENCE & WORCESTER RAILROAD COMPANY**, a Rhode Island corporation ("Lessee") and **JOSEPH TRANSPORTATION SERVICES, INC. (formerly known as DJJ Transportation Services, Inc.)**, a Delaware corporation, for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. The purpose of the amendment is to reflect a change in Lessor's name as the result of a corporate restructuring and an extension of the term of the lease being amended.

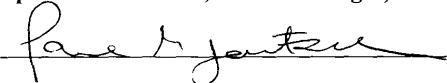
FURTHER, the Memorandum of Railroad Equipment Lease (the "Memorandum of Lease") between Lessor and Lessee, was duly filed with the Surface Transportation Board ("STB") on October 20, 1999, with Recordation No. 22488. This Memorandum of Lease Amendment No. 1 should receive Recordation No. 22488-A.

REMAINDER OF THIS PAGE PURPOSELY LEFT BLANK

IN WITNESS WHEREOF, Lessor and Lessee each pursuant to due corporate authority, has executed this Memorandum of Amendment No. 1 on the date indicated below its signature.

LESSOR

JOSEPH LEASING LTD. (for itself and for Joseph Transportation Services, Inc. as Manager)

By: 

Title: Committee Member (JLL)/President (JTSI)

Date: October 22, 2002

LESSEE

PROVIDENCE & WORCESTER RAILROAD COMPANY

By: 

Title: Vice President Engineering

Date: October 23, 2002

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 22nd day of October, 2002, by Paul G. Jantsch, a Committee Member of Joseph Leasing Ltd., an Ohio limited liability company, on behalf of the company and as President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

Angela Denise Watts
Notary Public

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Massachusetts)
)
COUNTY OF Worcester) SS:

The foregoing instrument was acknowledged before me this 23rd day of October, 2002, by P. Scott Conti, the Vice President Engineering of Providence & Worcester Railroad Company, a Rhode Island corporation, on behalf of the corporation.

Wendy Lavelly
Notary Public

WENDY LAVELLY
NOTARY PUBLIC
MY COMMISSION EXPIRES 6/14/2007